

RECORDATION NO. 10743 Filed 1425

AUG 14 1979 -9 50 AM

INTERSTATE COMMERCE COMMISSION



**THE FIRST NATIONAL BANK  
AND TRUST COMPANY  
OF OKLAHOMA CITY**

August 1, 1979

REGISTERED MAIL

Secretary of the Interstate  
Commerce Commission  
12th & Constitution Avenue N.W.  
Room 1227  
Washington, D.C. 20423


9-226A016  
Date AUG 14 1979  
Fee \$ 50.00  
Washington, D. C.

Dear Sir:

Please find enclosed three original executed counterparts of a Security Agreement between James B. Kite, Jr., with his principal office at 826 West First National Bank, Oklahoma City, Oklahoma 73102 and The First National Bank and Trust Company of Oklahoma City, with its principal office at 120 North Robinson, Oklahoma City, Oklahoma 73125, and cashier's check no. 366128 in the amount of \$50.00 for payment of your recordation fee. We request that you record this document pursuant to 1116 of Title 49 of the Code of Federal Regulations. Please note that the principal Debtor/Mortgagor is James B. Kite, Jr. and the Secured Party/Mortgagee is The First National Bank and Trust Company of Oklahoma City, and the equipment covered by the document consists of two (2) Class DOT 112J340W, 33,000 gallon general purpose tank cars, Registration Nos. LAMX 3413 and LAMX 3432.

When recorded, please return an original counterpart to the undersigned in care of The First National Bank and Trust Company of Oklahoma City, P. O. Box 25189, Oklahoma City, Oklahoma 73125.

Sincerely,

  
Ralph L. Dean  
Vice President

RLD/FRY/sw

Enclosures

NO RECORDATION FEE  
0.00

CLERK OF COURT  
AUG 14 1979

AT 10:00 AM

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

8/17/79

**OFFICE OF THE SECRETARY**

Ralph L. Dean

Vice President

The First Natl. Bank & Trust Co. Of Okla.

120 North Robinson Ave.

P.O.Box 25189

Okla.City,Okla. 73125

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/14/79 at 9:50am , and assigned recordation number(s). 10743

Sincerely yours,

*Agatha L. Mergenovich*  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

SE-30  
(7/79)

# SECURITY AGREEMENT

(Vehicles, Equipment, Farm Equipment, Consumer Goods, Crops & Livestock)

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**AUG 14 1979-9 50 AM**

Name(s) James B. Kite, Jr.  
Address 826 West First National Center  
City & State Oklahoma City, Oklahoma 73102

Herein INTERSTATE COMMERCIAL COMMISSION  
Whether One or More.

For valuable consideration, the receipt of which is hereby acknowledged, does hereby grant a Security Interest pursuant to the Uniform Commercial Code (Okla.) in and to the following described property to:

THE FIRST NATIONAL BANK AND TRUST COMPANY OF OKLAHOMA CITY  
120 N. ROBINSON, P. O. BOX 25189, OKLAHOMA CITY, OKLAHOMA 73125

Hereinafter Called "Bank"

INCLUDING ALL ACCESSIONS, ACCESSORIES, PARTS AND EQUIPMENT NOW OR HEREAFTER AFFIXED THERETO, AND ALL REPLACEMENTS, PRODUCTS AND PROCEEDS (WHICH TERM SHALL NOT BE CONSTRUED AS CONSENT BY BANK FOR SALE THEREOF), HEREINAFTER CALLED "GOODS", TO WIT:  
Two (2) Class DOT112J340W, 33,000 gallon nominal capacity tank cars, non-coiled and insulated, equipped with 100 ton roller bearing trucks and numbered LAMX 3413 and LAMX 3432 now owned by Debtor, and wherever located, together with all parts and equipment now or hereafter affixed to or used in connection therewith, all substitutes and replacements therefor; all chattels, accounts, contract rights and chattel paper now or hereafter arising from the sale, lease or rent of the foregoing railway tank cars, including, all rental payments due and to become Debtor under a certain Management Agreement dated May 29, 1979, between Debtor and LAMCO, ~~if~~ or fixtures, the same are or will be grown on or affixed to following realty:

If Livestock, the marks and brands described are holding marks and brands of Debtor and carry title although said livestock may have other marks and brands. As additional collateral, Debtor assigns, transfers and conveys to Bank a security interest in and to all feed, both hay and grain, owned by Debtor, all watering privileges, all wagons, horses, trucks, automobiles, camp outfits, saddle horses, all other equipment used in feeding and handling said livestock, and also Debtor's right, title and interest in all contracts and leases covering lands for pasture and grazing purposes.

## DEBTOR COVENANTS, WARRANTS AND AGREES THAT:

Debtor's legal residence and principal place of business (if engaged in business as a principal) are:

### LEGAL RESIDENCE

### PRINCIPAL PLACE OF BUSINESS

(Enter "None" if applicable)

1118 Hemstead Place  
Oklahoma City, Oklahoma, Oklahoma  
(City) (County) (State)

826 West First National Center  
Oklahoma City, Oklahoma, Oklahoma  
(City) (County) (State)

Said Goods are not now in possession of Debtor, and are or when acquired by Debtor will be located at  
(are) (are not)

in \_\_\_\_\_ County,  
State of \_\_\_\_\_

Said Goods are to be used by Debtor primarily in or for business  
(business) (personal, family or household use) (farming operations)

Said Goods are not affixed or to be affixed to realty; if so, that the same are or will be affixed to the realty hereinabove  
(are) (are not) so identified.

Said Goods, or some thereof, will be acquired with the proceeds of one or more loans secured hereby.  
(will) (will not)

THIS SECURITY INTEREST IS GIVEN TO SECURE THE PAYMENT OF: indebtedness in the principal amount of

-----EIGHTY-EIGHT THOUSAND AND NO/100----- (\$ 88,000.00 )

as evidenced by promissory note(s) executed by the Debtor or by the Debtor and others and payable to the order of the Bank at such times and with such interest as are therein provided; all costs and expenses incurred in the collection thereof, including reasonable attorney fees, and in enforcing the Bank's rights hereunder; all extensions, renewals, substitutions and changes in form of the said note(s); all advances made by the Bank to protect the security hereof, including advances made for or on account of levies, insurance, repairs, taxes and for maintenance or recovery of the goods; any and all other indebtedness, liabilities and obligations of the Debtor (or any of them) to the Bank, whether now existing or hereafter arising, including all future loans and advances to the Debtor (or any of them); interest on any and all moneys expended or advanced by the Bank hereunder or pursuant hereto; and for performance of the covenants and agreements herein set forth and incorporated.

It is expressly stipulated by the parties that the security interest granted herein to secure the note or notes specifically named above is a first and prior security interest on the property herein described, and that securing all other indebtedness now or hereafter owing by Debtor to Bank is subordinate thereto.

The rights and privileges of the Bank hereunder shall inure to the benefit of its successors and assigns. All covenants, representations, warranties, agreements and undertakings herein set forth and incorporated are joint and several if Debtor is more than one party and shall bind the heirs, executors, administrators, successors and assigns of the Debtor(s). If any provision hereof shall for any reason be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof.

THIS AGREEMENT INCLUDES THE ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, THE SAME BEING INCORPORATED HEREIN BY REFERENCE.

Dated: June 18, 1979  
THE FIRST NATIONAL BANK & TRUST COMPANY  
of Oklahoma City, Oklahoma

James B. Kite, Jr.  
James B. Kite, Jr.

DEBTOR(S)

By Ralph Dean  
Secured Party

**DEBTOR FURTHER REPRESENTS, WARRANTS AND AGREES THAT:**

The Debtor has, or from the proceeds of the indebtedness secured hereby will acquire, absolute title to the Goods free and clear of all liens, encumbrances, and security interests except the security interest hereby granted to the Bank and such other rights, if any, of Bank, and the Debtor warrants and will defend the same unto the Bank against the claims and demands of all persons and parties whomsoever;

Without the prior written consent of the Bank, the Debtor will not sell, exchange, lease or in any manner dispose of the Goods or any interest therein nor permit any lien, encumbrance or security interest to attach thereto except that created hereby. Without the prior written consent of the Bank, the Debtor will not remove the Goods nor suffer the same to be removed from the County and State shown on the front hereof. Debtor will promptly notify the Bank of any change of the residence of the Debtor and of any change in the location of the Goods, whether such change occur with or without the Bank's consent. Debtor will permit the Bank to inspect the Goods at any time;

Debtor will use the utmost care to maintain the Goods in good condition and repair, but will not suffer any lien, charge or encumbrance to attach thereto, whether by reason of repairs, taxes, assessments or otherwise. Debtor will not use or permit the Goods to be used in violation of any law, statute or ordinance. If the market value of the Goods shall decline, except by virtue of ordinary wear and tear, Debtor will, upon demand of the Bank, either pay upon the indebtedness hereby secured a sum equal to such decline, or will, by an instrument of like tenor herewith mortgage and grant a security interest to the Bank in property of equal value to such decline, and upon failure to do so, the Bank may, at its option, accelerate and declare the indebtedness secured hereby to be immediately due and payable. Debtor will not, in any event, permit anything to be done that may impair the value of the goods or the security intended to be afforded by this Agreement.

Debtor will insure the goods with companies acceptable to Bank against such casualties and in such amounts as Bank shall require; all insurance policies shall be written for the benefit of Debtor and Bank as their interests may appear, and such policies or certificates evidencing the same shall be furnished to Bank. If Debtor fails to pay the premiums on any such insurance, Bank may do so for Debtor's account, adding the amount thereof to the other amounts secured hereby; however, Bank is under no obligation or has no duty to pay such premiums. Debtor hereby assigns to Bank any return or unearned premiums which may be due upon cancellation of any such policies for any reason whatsoever and directs the insurers to pay Bank any amount so due. Bank is hereby appointed Debtor's attorney-in-fact to endorse any draft or check which may be payable to Debtor in order to collect such return or unearned premiums or the proceeds of such insurance; any balance of insurance proceeds remaining after payment in full of all amounts secured hereunder (including any cost of collection, attorney's fees or other costs actually incurred in connection herewith) shall be paid to Debtor; Bank may cancel any insurance on Goods, or any part thereof, after repossession.

If the Debtor shall fail to make any expenditure or pay any sum necessary to: keep and maintain the Goods in good repair; to discharge any lien, encumbrance, levy, security interest or other charge upon the Goods; or to maintain insurance upon the Goods as required hereby, the Bank may, but shall not be required to make any expenditure for such purpose or purposes and all sums so expended shall be payable on demand, shall bear interest at the highest lawful rate and all such sums and interest are secured hereby.

Debtor will pay all costs of filing any financing, continuation or termination statements with respect to the Security Interest created by his agreement; Bank is hereby appointed Debtor's attorney-in-fact to do, at Bank's option and at Debtor's expense, all acts and things which Bank may deem necessary to perfect and continue perfected the Security Interest created by this Agreement and to protect the Goods;

If any representation or warranty of Debtor herein shall prove to be misleading or false or be breached; if Debtor shall fail to keep, observe, comply with and perform all of the obligations and undertakings herein set forth; if proceedings are instituted by or against Debtor or any other party to an obligation secured hereby under the Bankruptcy Act, as now or hereafter amended, or under any state insolvency law or statute for the relief of debtors; if any receiver, trustee, conservator, custodian, liquidator or other officer be appointed to take possession or control of any property of the Debtor; if the Debtor shall die, become insolvent or make any assignment for the benefit of creditors; or upon the institution by any party of action for attachment or similar process, or upon issuance of levy, execution or similar process against the Goods or any other property of Debtor or, if the Bank shall in good faith believe that the prospect of payment or performance is impaired; then, and in any such event, the Bank may, at its option and without notice to any party, declare all or any portion of the indebtedness secured hereby to be immediately due and payable and may proceed to enforce payment of the same, to exercise any or all rights and remedies provided herein and by the Uniform Commercial Code of the State of Oklahoma and by any other applicable law or statute. Whenever Debtor is in default hereunder, Debtor, upon demand by Bank, shall assemble the Goods and make them available to Bank at a place reasonably convenient to both parties. All remedies hereunder are cumulative, and any indulgence or waiver by Bank shall not be construed as an abandonment of any other right hereunder or of the power to enforce the same or another right at a later time.